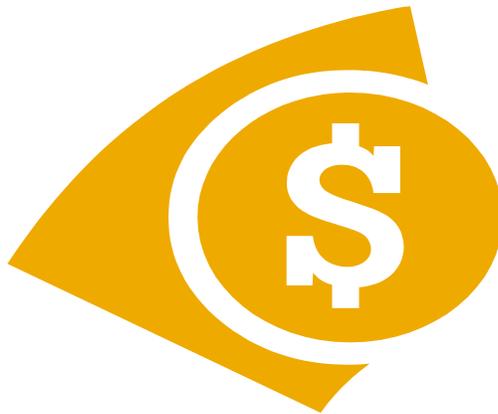


Town of Payson, Arizona



## **Financial Status Report**



**Month of January, 2018**

Prepared by: Deborah Barber, CFO

## Executive Summary

### Fund Balance As of January 31, 2018 - Preliminary/Unaudited 58.3% of the Fiscal Year Has Elapsed

Fund	Year to Date Revenues	Year to Date Expenditures	Year to Date Balance	Carry Forward	Adjusted Balance
General Fund	9,038,566	8,244,067	794,499	2,084,869	2,879,368
HURF Fund	1,290,242	1,798,398	(508,156)	474,710	(33,446)
P & R Facility Imprv. Fund	5,915	-	5,915	50,503	56,418
Gifts & Grants Fund	-	-	-	15,000	15,000
Bed Tax Fund	143,857	96,342	47,515	337,483	384,998
Department of Justice Fund	38,552	2,273	36,279	57,583	93,862
Police Impound Fee Fund	8,850	-	8,850	8,000	16,850
Library Fund*	122,944	198,564	(75,620)	-	(75,620)
Magistrate Court FTG/JCEF	581	-	581	75,200	75,781
Airport Fund*	998,875	1,047,240	(48,365)	-	(48,365)
Event Center Fund*	36,708	88,798	(52,090)	-	(52,090)
Contingency Fund	-	-	-	-	-
Insurance Fund	883,629	836,081	47,548	31,432	78,980
Grant Capital Projects Fund*	67,065	50,538	16,527	-	16,527
Public Safety Bonds	-	8,275	(8,275)	140,384	132,109
Timber Ridge Impr District Fund	-	-	-	-	-
American Gulch	-	-	-	-	-
CAP Trust Fund	313	40,859	(40,546)	133,211	92,665
Westerly Rd Debt Service Fund*	51,932	75,650	(23,718)	-	(23,718)
Airport Improvements DS Fund*	-	127,891	(127,891)	-	(127,891)
Public Safety Improve. DS Fund	229,813	317,900	(88,087)	442,449	354,362
Timber Ridge ID DS Fund	-	-	-	-	-
Water	12,328,060	11,631,988	696,072	9,090,360	9,786,432
<b>Totals</b>	<b>25,245,902</b>	<b>24,564,864</b>	<b>681,038</b>	<b>12,941,184</b>	<b>13,622,222</b>

\*These funds are likely to have negative fund balances at various times through the year:

- \* Library District revenue comes in November and May. A Gen Fund transfer at year end will restore zero balance.
- \* Airport. Grant revenue is received randomly through the year. GF transfer at year end to restore zero balance.
- \* Event Center. Transfer from Bed Tax fund at year end will restore this fund to a zero balance.
- \* Grant Capital Projects. Grant revenues are often received as reimbursements after moneys are spent.
- \* Debt Service funds will be restored to zero at year end through budgeted transfers in.

## HIGHLIGHTS

Town sales tax revenue continues to fluctuate from month to month, depending on when it is received by the Department of Revenue and when it is forwarded to the Town. Sales tax information and comparisons are presented in multiple formats on pages 4, 8, and 10 of this report.

The 2016-2017 Comprehensive Annual Financial Report is now available on the Town of Payson website, following the audit by the independent auditing firm of Heinfeld Meech.

Projects continue to move forward:

\* HURF: Reconstruction of Bonita Street has been more complicated and costly than anticipated due to construction problems in the field. Budget overruns in this line item will be absorbed elsewhere within the HURF fund, possibly by delaying other scheduled expenditures into the following fiscal year if necessary. In the short-term, the HURF fund balance has been drawn down to cover Bonita Street, pavement preservation and the purchase of capital equipment. HURF revenues through the remainder of the year are expected to restore a positive fund balance.

\* Airport: The receipt of \$513,000 of FAA and ADOT grant funds in January brought the total of these two revenues to \$906,000 so far for the fiscal year. A scheduled transfer of \$52,600 for the Town's required grant match will occur at year-end along with other scheduled transfers

\* Water: Expenditures for the C. C. Cragin pipeline construction project totaled more than \$3,100,000 in January. The reimbursement from WIFA for these costs was delayed until February and does not show up in this report. Consequently, the Water Department fund balance appears to have more than a \$2,000,000 negative swing from December to January. Since those funds have now been received, the fund balance will correct itself on the February report.

\* Public information meetings regarding the proposed Recreation Center continue with many different local groups. The community-wide public meeting on Wednesday, January 17, was well attended, and more than 200 comment cards were received. The comments and suggestions were overwhelmingly positive, and are being compiled and studied. The next phase involves the financial projections, which will be presented to the community at another public meeting in the near future.

New endeavors are underway:

\* The Town's Corporate Strategic Plan will be reviewed and updated at a Special Council Meeting on March 6 at 4:00 p.m. The Capital Improvements Plan will be reviewed and updated at a Special Council Meeting two weeks later on March 20, also at 4:00 p.m. These two meetings will set the tone and provide direction as Town staff begin to prepare the 2018-2019 budget.

Respectfully submitted,  
Deborah Barber, Chief Fiscal Officer

# REVENUE

## GENERAL FUND

**LOCAL SALES TAX:** January sales tax revenue closely matched expected revenue for the month. (See details on page 8.) Combined with the first six months of the year, we are currently more than \$1 million above the prior fiscal year, but remain just over \$120,000 behind projected year-to-date sales tax revenue.

<b><u>Local Sales Tax Year to Date</u></b>	<b>\$ 5,027,355</b>
Compared to prior year:	<b>\$ 4,002,210</b>
Difference to Date	<b>\$ 1,025,145</b>



**STATE SHARED INCOME TAX:** Revenue numbers in this category are provided by the State, and are based on State income tax collections from two years ago. The Town's share will be approximately the same for each month of this fiscal year. These revenues should closely match the budgeted revenue.

<b><u>State Income Tax Yr to Date</u></b>	<b>\$ 1,118,162</b>
Compared to prior year:	<b>\$ 1,095,821</b>
Difference to Date	<b>\$ 22,341</b>



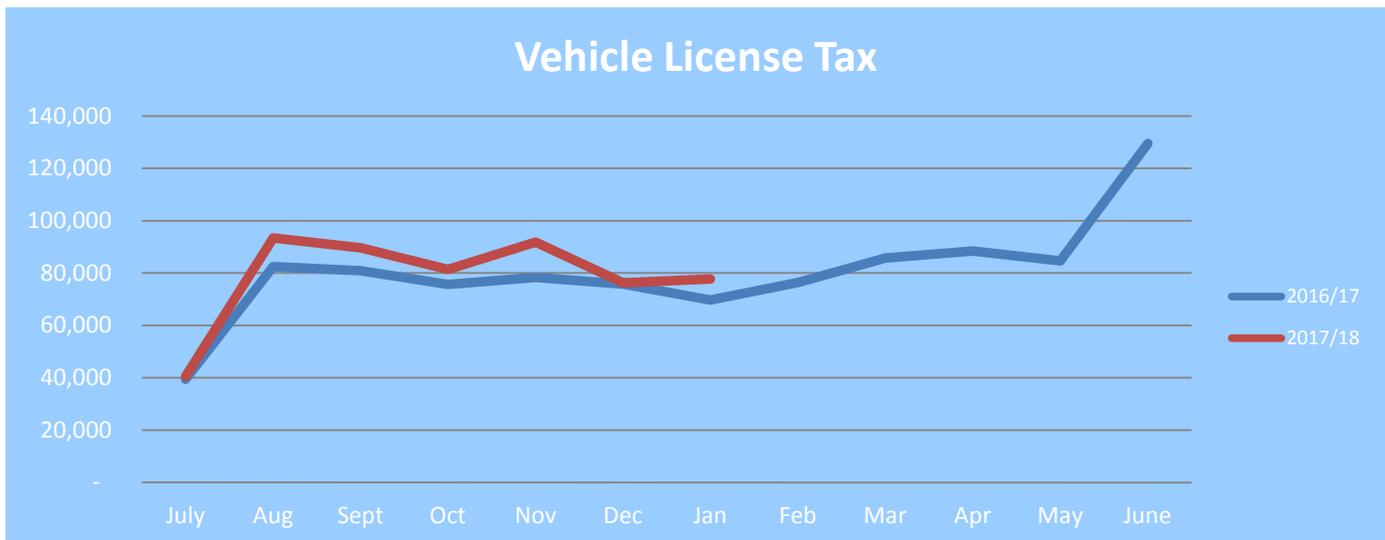
**STATE SHARED SALES TAX:** The Town receives a portion of State Sales Tax collections, which are deposited directly into our Local Government Investment Pool (LGIP) account. As with Town sales tax collections, the amount we receive can fluctuate depending on the economy and spending habits of the public.

<b><u>State Shared Sales Tax YTD</u></b>	<b>\$ 753,303</b>
Compared to prior year:	<b>\$ 672,980</b>
Difference to Date	<b>\$ 80,323</b>



**VEHICLE LICENSE TAX:** VLT is also a state shared revenue. This is another revenue source that follows the pattern of our local sales tax: higher than average in June, lower than average in July. Numbers continue to approximate prior year revenues, although slightly higher.

<b><u>Vehicle License Tax YTD</u></b>	<b>\$ 551,032</b>
Compared to prior year:	<b>\$ 502,343</b>
Difference to Date	<b>\$ 48,689</b>



**Construction Related Revenue:**

Like sales tax, construction related revenues are closely tied to our local economy. This category includes building permits, right-of-way permits, and inspections, as well as code, plan, zoning, and engineering review fees. Our two largest areas of construction related revenue are Building Permits and Plan Review Fees. Both of these areas continue to stay above prior year numbers for year-to-date revenue.

<b><u>Building Permits Year to Date</u></b>	<b>\$ 187,543</b>
Compared to prior year:	<b>\$ 156,692</b>
Difference to Date	<b>\$ 30,851</b>



<b><u>Plan Review Fees YTD</u></b>	<b>\$ 102,639</b>
Compared to prior year:	<b>\$ 81,329</b>
Difference to Date	<b>\$ 21,310</b>

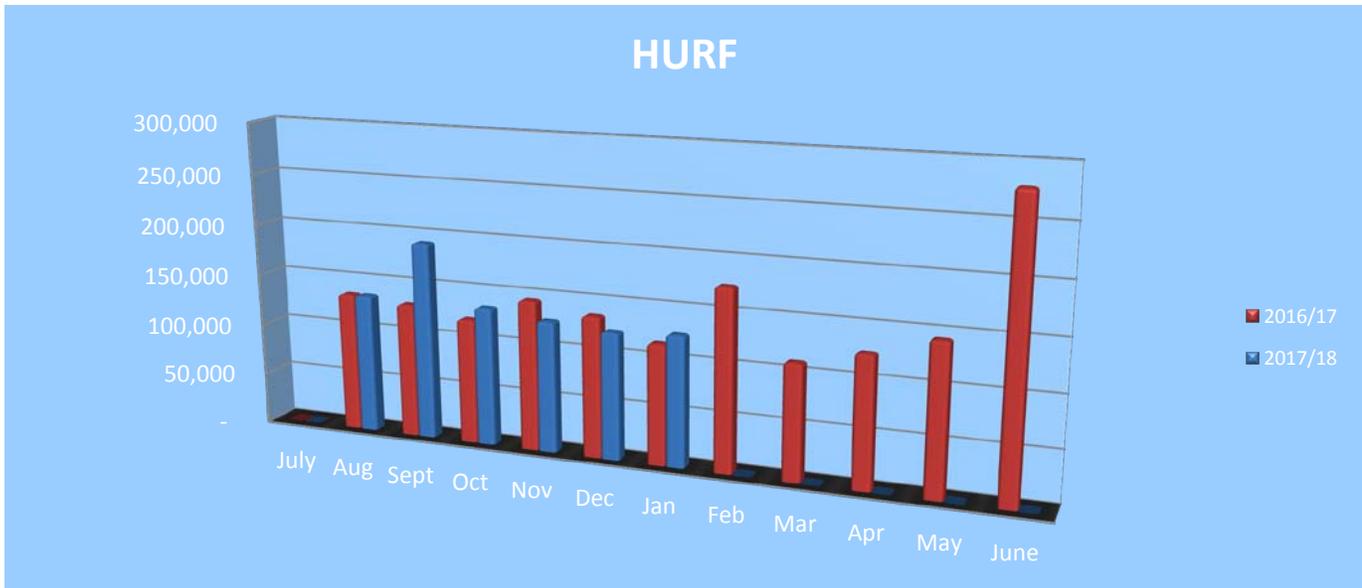


<b>Various Construction Related Rev</b>	<b>Year to Date</b>	<b>Prior YTD</b>	<b>Difference</b>	<b>Budget</b>	<b>Received</b>
Right-of-way permits	\$2,933	1,607	\$1,326	\$5,000	59%
Fire Code review	3,915	4,065	(150)	6,000	65%
Zoning review	13,513	13,884	(371)	25,000	54%
Inspections	2,460	4,400	(1,940)	7,500	33%
Engineering review	6,075	3,585	2,490	10,000	61%

## **HIGHWAY USERS REVENUE FUND**

**HIGHWAY USERS REVENUE:** This is a state shared revenue resulting from a tax on gasoline sales. The distribution is based on population, and funds are accounted for in a restricted use fund, to be used only for highway and street related projects.

<b><u>HURF Revenue Year to Date</u></b>	<b>\$ 839,684</b>
Compared to prior year:	<b>\$ 787,155</b>
Difference to Date	<b>\$ 52,529</b>



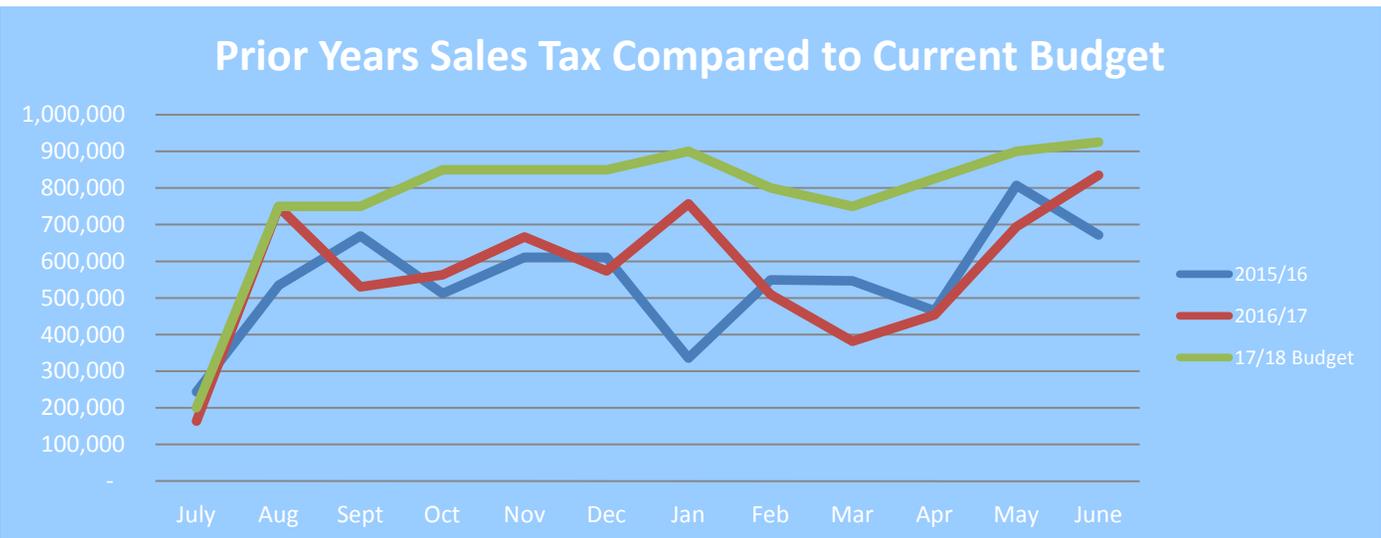
# LOCAL SALES TAX RECAP

When projecting numbers for 2017/2018 Sales Tax Revenue we took into account the partial year increase in the sales tax rate, and spread that increase out over nine months. During the first seven months of the 2017/2018 fiscal year, even though revenue is up (see page 4), we are still lagging behind budget projections. January revenues reduced the shortfall we saw in December by \$18,000.

<b><u>Local Sales Tax Year to Date</u></b>	<b>\$ 5,027,355</b>
Compared to Budget to Date:	<b>\$ 5,150,000</b>
Over/(Under) Budget to Date	<b>\$ (122,645)</b>



As you can see from the following graph, the one constant with Sales Tax Revenue is fluctuation. The purpose of this graph is to demonstrate general trends of Sales Tax Revenue. Looking back, revenue is usually lowest in July and highest in June due to our Modified Accrual Method of accounting. Following the expected trend, we saw a slight increase in January. This would typically be followed by a dip for February, March, and April. Consequently, we are likely to see lower sales tax revenue for the next three months, which we hope will be offset by bigger numbers in May and June.



**Where is the sales tax increase being spent?**

**Increased costs in the 2017/2018 budget which are reflected in monthly expenditures:**

- Increase in required employer contributions for Public Safety Personnel Retirement System
- Inflation of operating expenses for utilities, services, etc.
- State-mandated minimum wage increases and market study
- Increased employer portion of health insurance
- Gradual increase in fund balance for the General Fund
- Parks master plan

**Still to come, June 30 or prior:**

- \$500,000 payment to PSPRS for unfunded liability (\$250,000 will be paid in February)
- \$50,000 transfer to Council contingency fund
- \$150,000 principal payment on water loan, plus interest
- Scheduled maintenance and repairs: replacing carpet, repairing steps and walkways
- Scheduled capital projects: data storage, communication equipment, and completion of playground refurbishment

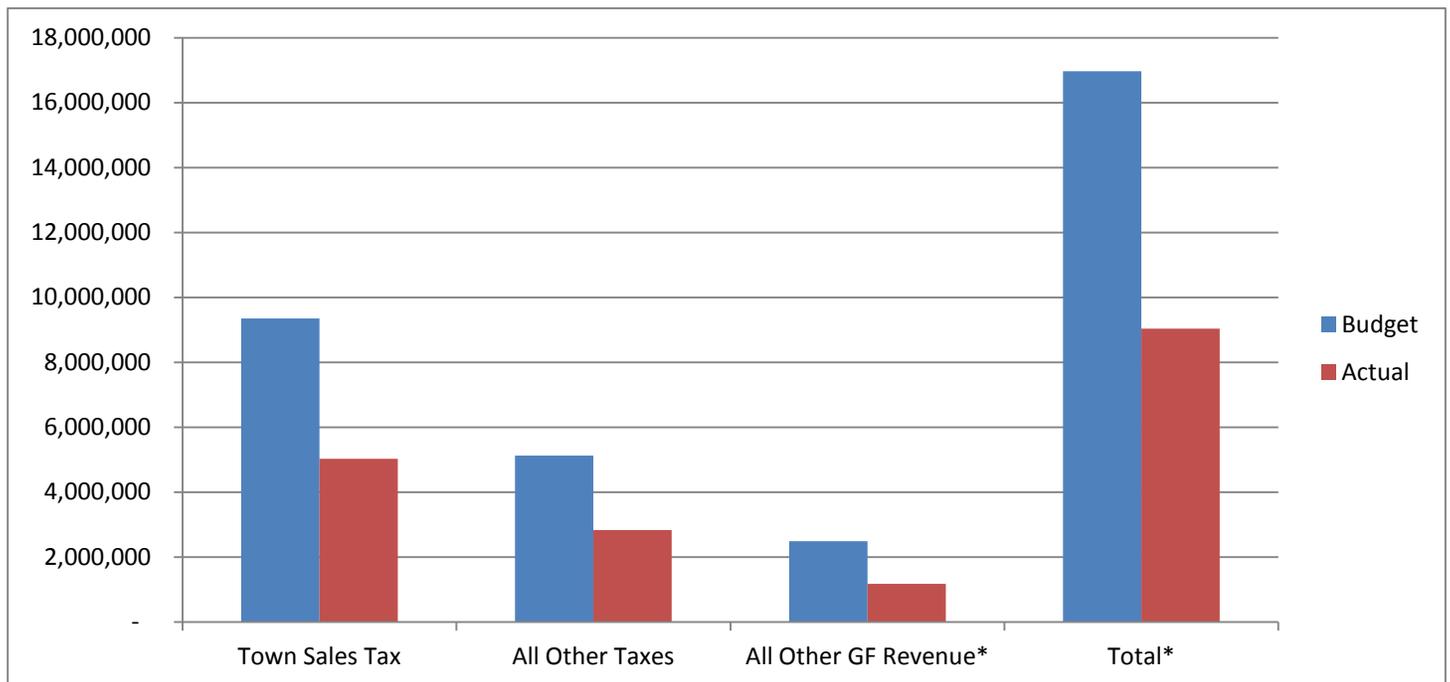
Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
**58.3% of the year has elapsed**

**Non-Restricted General Fund**

<u>Category</u>	<b>Fiscal Year 2017/2018</b>					
	Adopted Budget	Year-to-Date Revenues	Current	Revenue	YTD % Received	% to be Received
			Collections Should be	Remaining to be Collected		
Taxes	14,481,000	7,863,946	8,447,250	6,617,054	54.31%	45.69%
Licenses & Permits	788,500	412,567	459,958	375,933	52.32%	47.68%
Intergovernmental	755,100	252,692	440,475	502,408	33.46%	66.54%
Charges for Services	822,600	410,506	479,850	412,094	49.90%	50.10%
Fines & Forfeitures	90,000	49,985	52,500	40,015	55.54%	44.46%
Miscellaneous	33,300	48,870	19,425	(15,570)	146.76%	-46.76%
Transfers In	360,000	-	-	360,000	0.00%	100.00%
<b>Total Non-Restricted General Fund</b>	<b>17,330,500</b>	<b>9,038,566</b>	<b>9,899,458</b>	<b>8,291,934</b>	<b>52.15%</b>	<b>47.85%</b>

Note: Fire Service Agreement Fees have been moved from Intergovernmental to Charges for Services

**General Fund Revenue--Budget to Actual 2017/2018**



\*Not Including Transfers

Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
**58.3% of the year has elapsed**

**Restricted Operating Revenues**

	<b>Fiscal Year 2017/2018</b>					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
202 HURF Fund*	2,549,000	1,290,242	1,486,917	1,258,758	50.62%	49.38%
206 P&R Improvement Fund	15,000	5,915	8,750	9,085	39.43%	60.57%
210 Gifts & Grants Fund	-	-	-	-	0.00%	0.00%
214 Bed Tax Fund	300,000	143,857	175,000	156,143	47.95%	52.05%
215 Department of Justice Fund	68,000	38,552	39,667	29,448	56.69%	43.31%
216 Police Impound Fund	7,000	8,850	4,083	(1,850)	100.00%	0.00%
224 Library Fund*	428,300	122,944	249,842	305,356	28.71%	71.29%
233 Magistrate Court-FTG	1,000	581	583	419	58.10%	41.90%
260 Airport Fund *	1,472,300	998,875	858,842	473,425	67.84%	32.16%
265 Event Center Fund*	222,200	36,708	129,617	185,492	16.52%	83.48%
280 Contingency Fund*	50,000	-	-	50,000	0.00%	100.00%
290 Insurance Fund*	1,953,700	883,629	1,139,658	1,070,071	45.23%	54.77%
<b>Total Restricted Operating Revenues</b>	<b>7,066,500</b>	<b>3,530,153</b>	<b>4,092,958</b>	<b>3,536,347</b>	<b>49.96%</b>	<b>50.04%</b>

\*Includes Transfers In

**Restricted Capital Revenues**

	<b>Fiscal Year 2017/2018</b>					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
403 Grant Capital Projects Fund*	1,105,000	67,065	-	1,037,935	6.07%	93.93%
429 American Gulch	150,000	-	-	150,000	0.00%	100.00%
434 Timber Ridge Imprv District	2,100,000	-	-	2,100,000	0.00%	100.00%
460 CAP Trust Fund	-	313	-	(313)	0.00%	0.00%
<b>Total Restricted Capital Revenues</b>	<b>3,355,000</b>	<b>67,378</b>	<b>-</b>	<b>3,287,622</b>	<b>2.01%</b>	<b>97.99%</b>

\* Includes transfers in

Town of Payson, Arizona  
**Revenue Analysis By Function - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
**58.3% of the year has elapsed**

**Debt Service Revenues**

	<b>Fiscal Year 2017/2018</b>					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
812 Westerly Rd ID Debt Service Fund*	78,900	51,932	46,025	26,968	65.82%	34.18%
822 Exc Tax Rev Ob Debt Service Fund*	128,000	-	74,667	128,000	0.00%	100.00%
823 Public Safety Improvements DS Fund	370,000	229,813	215,833	140,187	62.11%	37.89%
824 Timber Ridget ID Debt Service Fund*	40,000	-	-	40,000	0.00%	100.00%
	<b>616,900</b>	<b>281,745</b>	<b>336,525</b>	<b>335,155</b>	<b>45.67%</b>	<b>54.33%</b>

Debt Service Revenues

\* Transfers in are posted at the end of the fiscal year (June 2017).

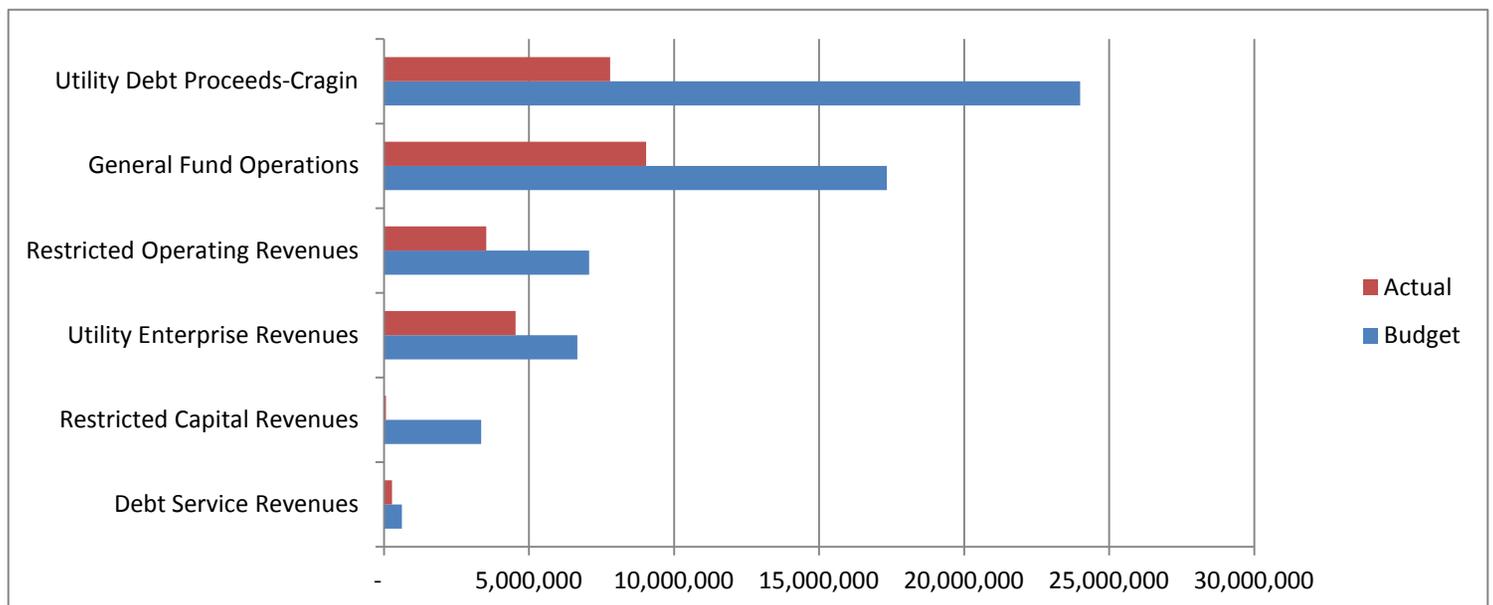
**Utility Enterprise Revenues**

	<b>Fiscal Year 2017/2018</b>					
	Adopted Budget	Year-to-Date Revenues	Current Collections Should be	Revenue Remaining to be Collected	YTD % Received	% to be Received
<u>Fund</u>						
Water--All Other*	6,663,500	4,532,107	3,887,042	2,131,393	68.01%	31.99%
Debt Proceeds	24,000,000	7,795,953	14,000,000	16,204,047	32.48%	67.52%
	<b>30,663,500</b>	<b>12,328,060</b>	<b>17,887,042</b>	<b>18,335,440</b>	<b>40.20%</b>	<b>59.80%</b>

Utility Enterprise Revenues

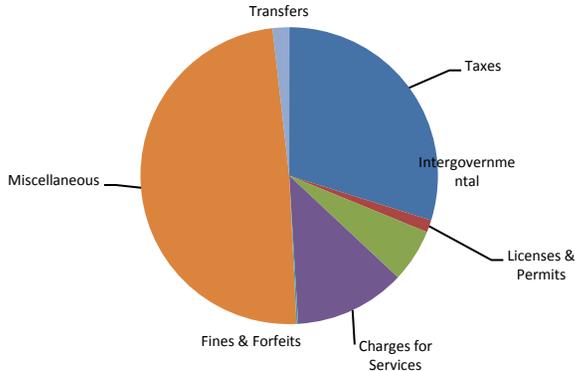
\* Includes transfers in

**Comparing Budgeted Revenues By Function**

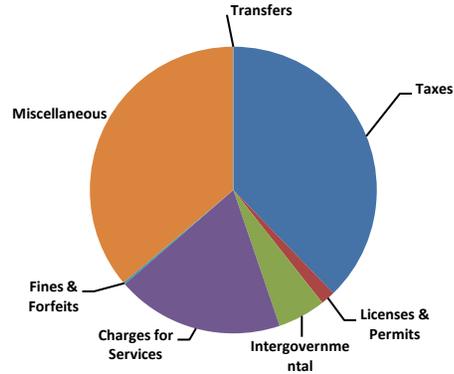


**Revenue Analysis By Source - All Funds - Adopted Budget  
As of January 31, 2018--Preliminary/Unaudited  
58.3% of the year has elapsed**

**Revenue Sources - Budget**



**Revenue Sources - Actual**

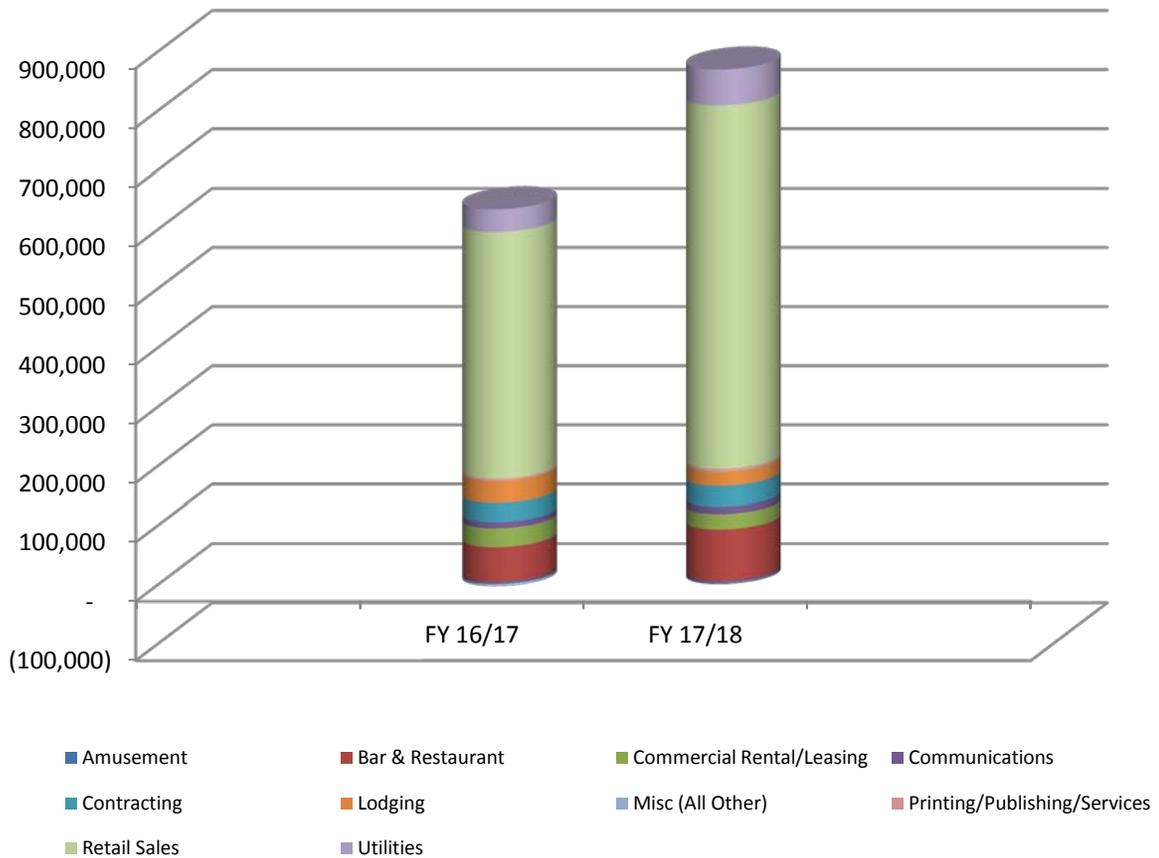


Revenue Source	Budget	Year-to-Date	Remaining
<b>Taxes</b>	<b>\$ 17,622,400</b>	<b>\$ 9,527,858</b>	<b>\$ 8,094,542</b>
Sales Tax	11,179,000	6,010,472	5,168,528
Income Tax	1,926,000	1,118,163	807,837
Property Tax	675,000	414,092	260,908
Vehicle License Tax	1,071,000	551,032	519,968
Highway Users Gas Tax	1,646,400	839,684	806,716
Gila County Tax	825,000	450,558	374,442
Bed Tax	300,000	143,857	156,143
<b>Licenses &amp; Permits</b>	<b>788,500</b>	<b>412,567</b>	<b>\$ 375,933</b>
Franchise Fees	380,000	178,751	201,249
Business Licenses	72,000	42,590	29,410
Construction Related	335,000	190,476	144,524
Various	1,500	750	750
<b>Intergovernmental</b>	<b>3,408,300</b>	<b>1,362,377</b>	<b>\$ 2,045,923</b>
Grants	2,622,400	1,033,403	1,588,997
Other Agencies	785,900	328,974	456,926
<b>Charges for Services</b>	<b>7,127,800</b>	<b>4,759,028</b>	<b>\$ 2,368,772</b>
Water	6,286,000	4,356,884	1,929,116
Airport	104,200	67,066	37,134
Construction Related	222,500	127,582	94,918
Fire Fees	412,000	152,808	259,192
Law Enforcement	58,100	36,657	21,443
Various	45,000	18,031	26,969
<b>Fines &amp; Forfeitures</b>	<b>107,000</b>	<b>57,729</b>	<b>\$ 49,271</b>
<b>Miscellaneous</b>	<b>28,909,100</b>	<b>9,126,343</b>	<b>\$ 19,782,757</b>
Recreation	257,000	126,901	130,099
Interest Earnings	47,500	90,166	(42,666)
Development Fees	-	-	-
Construction Contributions	-	-	-
Private Contributions	156,800	2,657	154,143
Employee Insurance	1,953,700	883,629	1,070,071
Lease/Purchase, Debt Proceeds	26,100,000	7,795,953	18,304,047
Special Assessments	57,600	51,932	5,668
Various	336,500	175,105	161,395
<b>Transfers In</b>	<b>1,069,300</b>	<b>-</b>	<b>\$ 1,069,300</b>
<b>TOTAL</b>	<b>\$ 59,032,400</b>	<b>\$ 25,245,902</b>	<b>\$ 33,786,498</b>

Town of Payson, Arizona  
**Sales Tax Revenue By Type**  
**For the Month of December 2017\***

Data for the latest month received from Arizona Dept of Revenue  
 \*Sales Tax information lags one month behind current month

Type	FY 16/17	FY 17/18
Amusement	2,903	4,100
Bar & Restaurant	59,309	87,866
Commercial Rental/Leasing	31,872	25,873
Communications	9,943	12,437
Contracting	32,284	34,902
Lodging	37,019	23,825
Misc (All Other)	(3,191)	1,090
Printing/Publishing/Services	3,823	3,886
Retail Sales	417,491	613,886
Utilities	38,263	60,617
Total	629,716	868,482

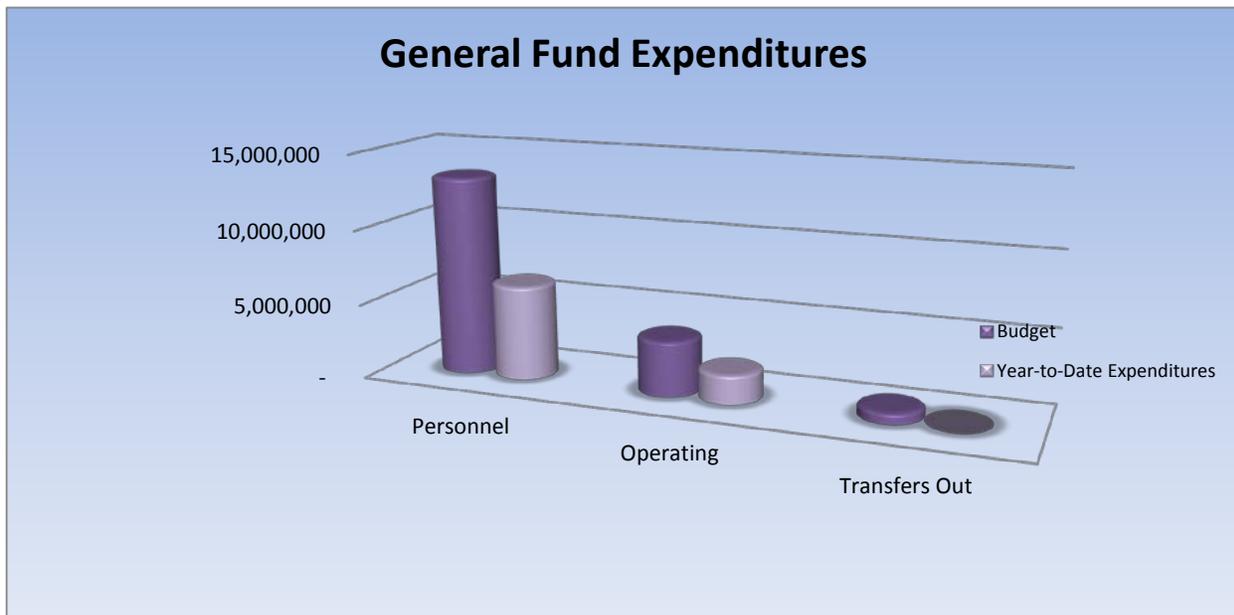


**PLEASE NOTE:** This breakdown of activity types provided by the state will never exactly match the total sales tax revenue shown elsewhere in this report. There are a couple of reasons for this. Except for the months of June and July, the Town of Payson reports sales tax revenue in the month it is actually received, which is often different than when reported to the state. Also, our sales tax numbers are adjusted to separate out bed tax receipts, as well as the .12% earmarked for Public Safety debt service. These are reported in other funds.

Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
**58.3% of the year has elapsed**

**Non-Restricted General Fund**

<u>Category</u>	<b>Fiscal Year 2017/2018</b>				
	Adopted Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
Personnel	13,263,800	6,321,405	6,942,395	48%	52%
Operating	3,667,300	1,922,662	1,744,638	52%	48%
Transfers Out	710,000	-	710,000	0%	100%
<b>Total Non-Restricted General Fund</b>	<b>17,641,100</b>	<b>8,244,067</b>	<b>9,397,033</b>	<b>47%</b>	<b>53%</b>

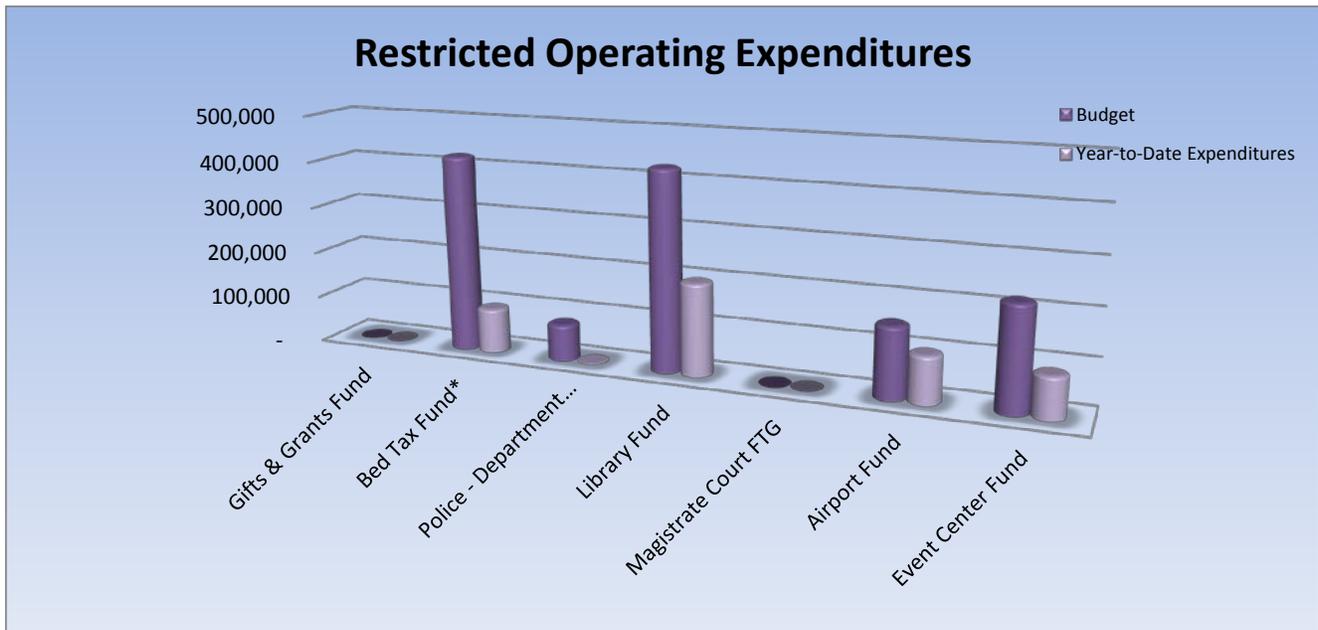


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
**58.3% of the year has elapsed**

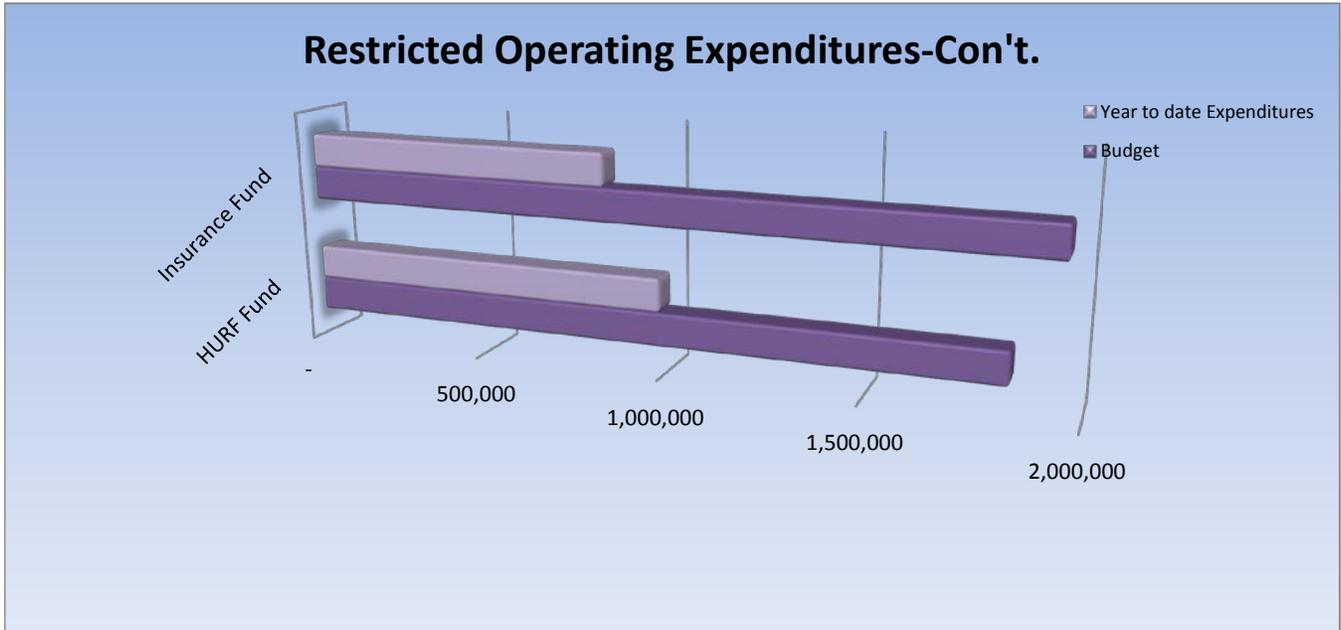
**Restricted Operating Expenditures**

Fund	Fiscal Year 2017/2018				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
202 HURF Fund	1,838,600	982,226	856,374	53%	47%
206 P&R Facilities Imprv. Fund	22,000	-	22,000	0%	100%
210 Gifts & Grants Fund	-	-	-	0%	0%
214 Bed Tax Fund*	423,600	96,342	327,258	23%	77%
215 Police - Department of Justice	79,000	2,273	76,727	3%	97%
224 Library Fund	428,300	198,564	229,736	46%	54%
233 Magistrate Court FTG	-	-	-	0%	0%
260 Airport Fund	152,700	101,041	51,659	66%	34%
265 Event Center Fund	222,200	88,798	133,402	40%	60%
290 Insurance Fund	1,953,700	836,081	1,117,619	43%	57%
<b>Total Restricted Operating Expenditures</b>	<b>5,120,100</b>	<b>2,305,325</b>	<b>2,814,775</b>	<b>45%</b>	<b>55%</b>

\* Includes transfers out



Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
**58.3% of the year has elapsed**

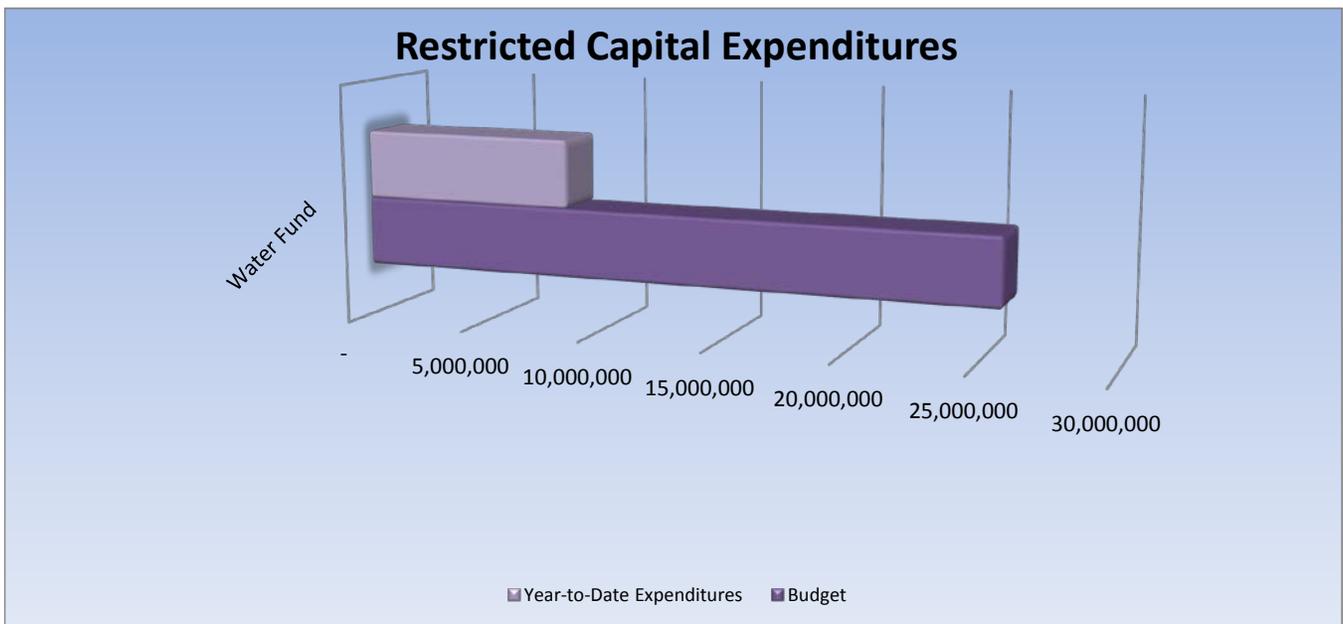
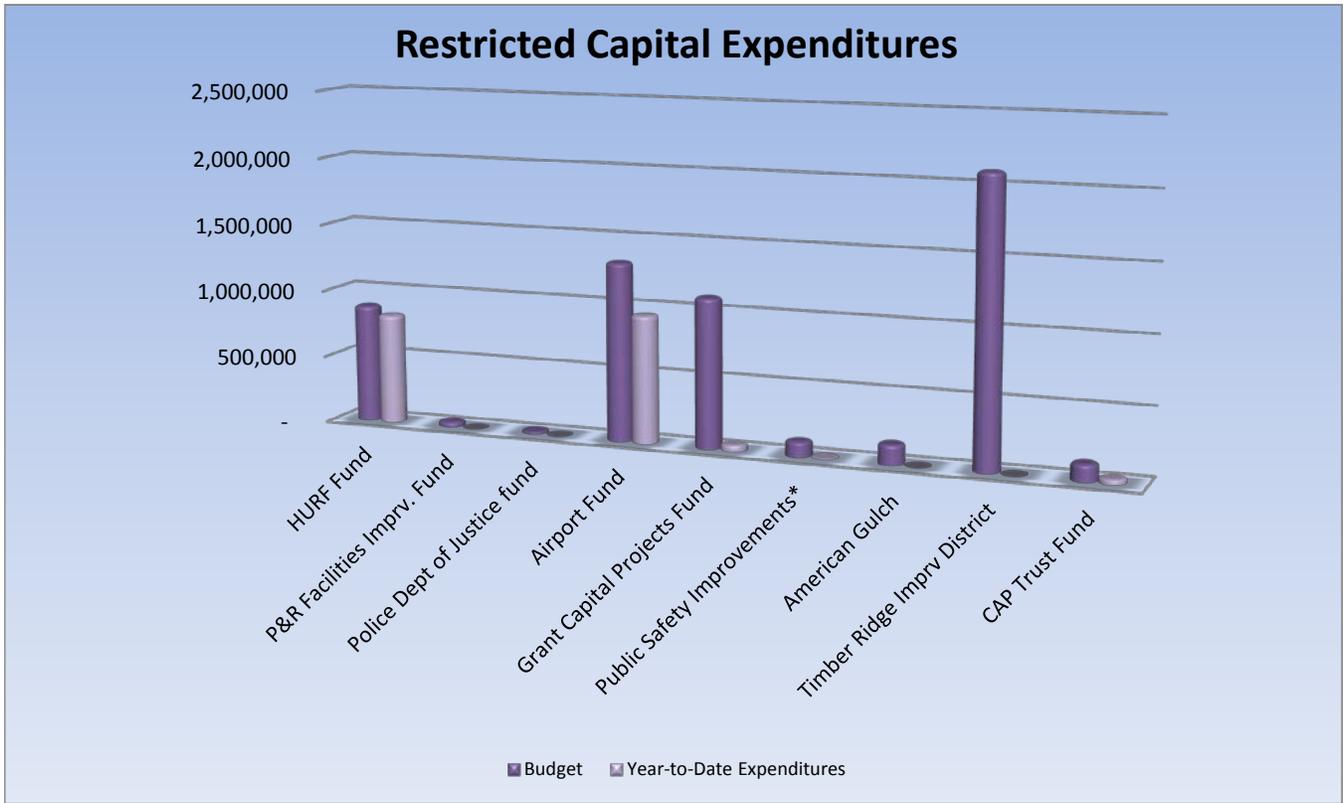


**Restricted Capital Expenditures**

Fund	Fiscal Year 2017/2018				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
202 HURF Fund	877,000	816,172	60,828	93%	7%
206 P&R Facilities Imprv. Fund	40,000	-	40,000	0%	100%
215 Police Dept of Justice fund	23,300	-	23,300	0%	100%
260 Airport Fund	1,319,600	946,199	373,401	72%	28%
403 Grant Capital Projects Fund	1,105,000	50,538	1,054,462	5%	95%
425 Public Safety Improvements*	114,500	8,275	106,225	7%	93%
429 American Gulch	150,000	-	150,000	0%	100%
434 Timber Ridge Imprv District	2,100,000	-	2,100,000	0%	100%
460 CAP Trust Fund	128,271	40,859	87,412	32%	68%
661 Water Fund	25,883,000	8,647,176	17,235,824	33%	67%
<b>Total Restricted Capital Expenditures</b>	<b>31,740,671</b>	<b>10,509,219</b>	<b>21,231,452</b>	<b>33.11%</b>	<b>66.89%</b>

\* Includes transfers out

Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
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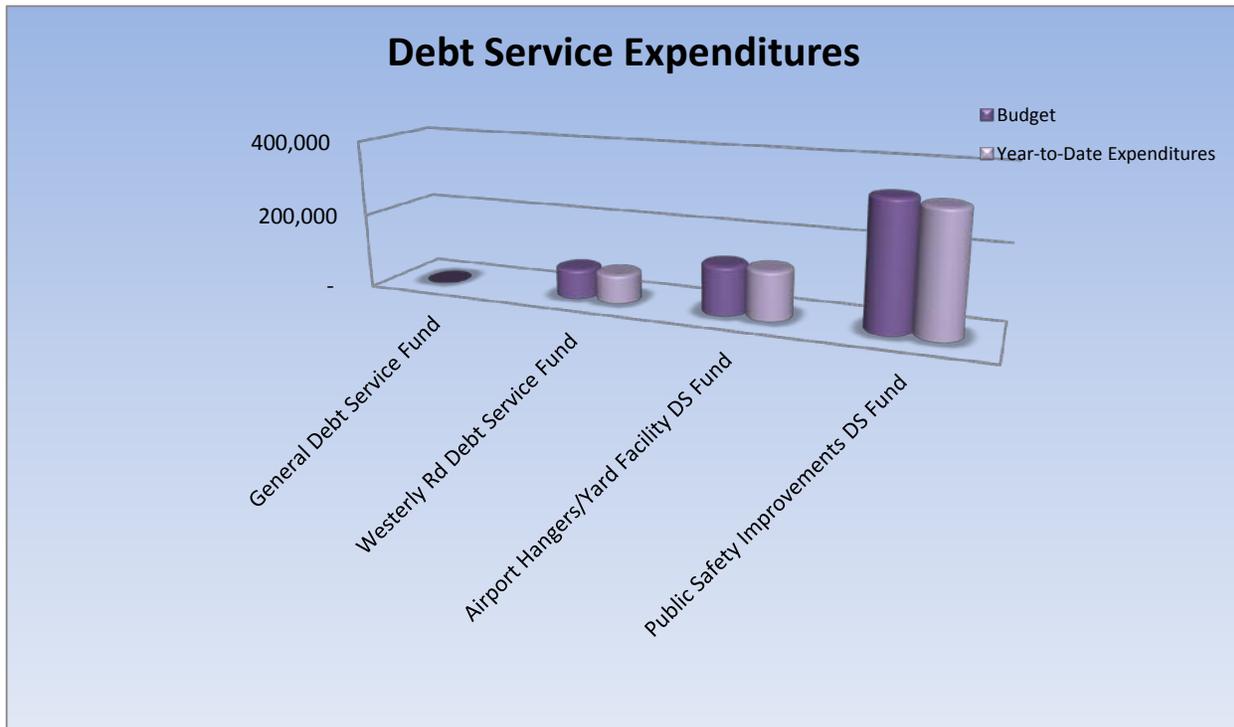


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
**58.3% of the year has elapsed**

**Debt Service Expenditures**

Fund	Fiscal Year 2017/2018				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
801 General Debt Service Fund	-	-	-		
812 Westerly Rd Debt Service Fund	78,900	75,650	3,250	96%	4%
822 Airport Hangers/Yard Facility DS Fund	128,000	127,891	109	100%	0%
823 Public Safety Improvements DS Fund	331,600	317,900	13,700	96%	4%
824 Timber Ridge ID Debt Service Fund	40,000	-	40,000	0%	100%
<b>Debt Service Expenditures</b>	<b>578,500</b>	<b>521,441</b>	<b>57,059</b>	<b>90.14%</b>	<b>9.86%</b>

\* Includes transfers out; many of the debt service funds require final payment in December

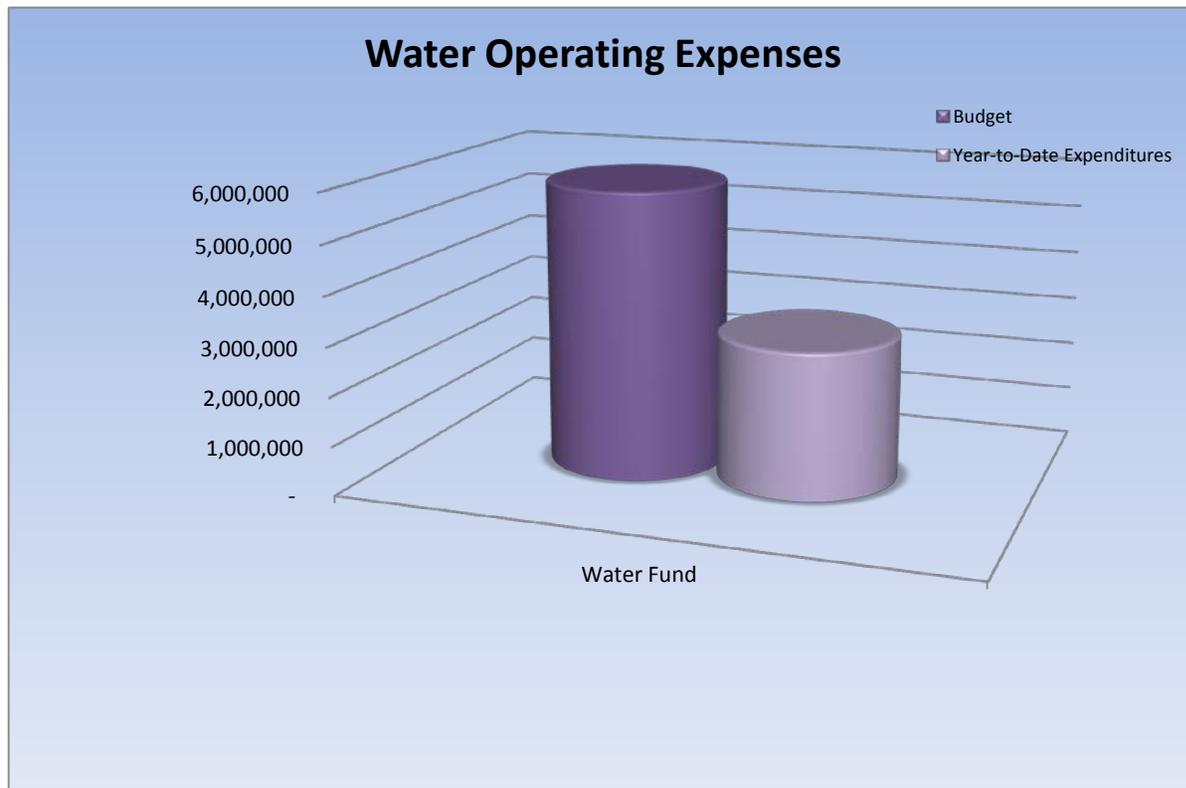


Town of Payson, Arizona  
**Expenditure Analysis - Adopted Budget**  
**As of January 31, 2018--Preliminary/Unaudited**  
**58.3% of the year has elapsed**

**Utility Enterprise Operating Expenses**

	Fiscal Year 2017/2018				
	Original Budget	Year-to-Date Expenditures	Expenditures Remaining to be Spent	YTD % Spent	% to be Spent
<u>Fund</u>					
661 Water Fund	5,861,200	2,984,812	2,876,388	51%	49%
Utility Enterprise Expenses	5,861,200	2,984,812	2,876,388	50.92%	49.08%

\* Includes transfers out



Town of Payson, Arizona

**Summary of Revenues by Category and Operating Expenditures by Department - Budget to Actual**

**For the General Fund Only**

For the month ended January 31, 2018 -- *Preliminary/Unaudited* -- 58.3% of Year Elapsed

Revenues by Category	Budget	**Current Month**		**Year to Date**		Unrealized Balance	% of Budget Collected/Spent To Date
		Estimate	Actual	Estimate	Actual		
Taxes	\$ 14,481,000	\$ 1,206,750	\$ 1,308,481	\$ 8,447,250	\$ 7,863,946	\$ 6,617,054	54.31%
Licenses and Permits	\$ 788,500	\$ 65,708	\$ 62,807	\$ 459,958	\$ 412,567	\$ 375,933	52.32%
Intergovernmental Revenue	\$ 755,100	\$ 62,925	\$ 33,145	\$ 440,475	\$ 252,692	\$ 502,408	33.46%
Charges for Services	\$ 822,600	\$ 68,550	\$ 78,563	\$ 479,850	\$ 410,506	\$ 412,094	49.90%
Fines and Forfeitures	\$ 90,000	\$ 7,500	\$ 7,387	\$ 52,500	\$ 49,985	\$ 40,015	55.54%
Miscellaneous Revenue	\$ 33,300	\$ 2,775	\$ 18,965	\$ 19,425	\$ 48,870	\$ (15,570)	146.76%
Transfers In	\$ 360,000		\$ -	\$ -	\$ -	\$ 360,000	0.00%
<b>Total Revenues</b>	<b>\$ 17,330,500</b>	<b>\$ 1,414,208</b>	<b>\$ 1,509,348</b>	<b>\$ 9,899,458</b>	<b>\$ 9,038,566</b>	<b>\$ 8,291,934</b>	<b>52.15%</b>
<b>Expenditures by Department</b>							
Council	\$ 102,500	\$ 8,542	\$ 6,594	\$ 59,792	\$ 48,730	\$ 53,770	47.54%
Manager	\$ 220,400	\$ 18,367	\$ 14,649	\$ 128,567	\$ 121,956	\$ 98,444	55.33%
Clerk	\$ 221,700	\$ 18,475	\$ 14,949	\$ 129,325	\$ 110,846	\$ 110,854	50.00%
Elections	\$ 16,000	\$ 1,333	\$ -	\$ 9,333	\$ -	\$ 16,000	0.00%
Informations Technology	\$ 803,500	\$ 66,958	\$ 35,502	\$ 468,708	\$ 435,738	\$ 367,762	54.23%
Financial Services	\$ 531,600	\$ 44,300	\$ 32,903	\$ 310,100	\$ 243,386	\$ 288,214	45.78%
Health & Welfare	\$ 223,500	\$ 18,625	\$ 17,293	\$ 130,375	\$ 113,752	\$ 109,748	50.90%
Human Resources	\$ 238,100	\$ 19,842	\$ 17,418	\$ 138,892	\$ 125,856	\$ 112,244	52.86%
Attorney	\$ 448,700	\$ 37,392	\$ 32,294	\$ 261,742	\$ 227,627	\$ 221,073	50.73%
Tourism	\$ 129,400	\$ 10,783	\$ 9,109	\$ 75,483	\$ 66,173	\$ 63,227	51.14%
Magistrate Court	\$ 213,100	\$ 17,758	\$ 29,413	\$ 124,308	\$ 122,703	\$ 90,397	57.58%
Central Services	\$ 1,253,200	\$ 104,433	\$ 14,615	\$ 731,033	\$ 670,774	\$ 582,426	53.52%
Police	\$ 6,389,500	\$ 532,458	\$ 322,668	\$ 3,727,208	\$ 2,655,626	\$ 3,733,874	41.56%
Fire	\$ 3,804,100	\$ 317,008	\$ 271,112	\$ 2,219,058	\$ 2,067,891	\$ 1,736,209	54.36%
Community Development	\$ 989,900	\$ 82,492	\$ 70,171	\$ 577,442	\$ 464,372	\$ 525,528	46.91%
Parks & Recreation	\$ 1,345,900	\$ 112,158	\$ 134,847	\$ 785,108	\$ 768,637	\$ 577,263	57.11%
Transfers Out	\$ 710,000			\$ -	\$ -	\$ 710,000	0.00%
<b>Total Expenditures</b>	<b>\$ 17,641,100</b>	<b>\$ 1,410,925</b>	<b>\$ 1,023,537</b>	<b>\$ 9,876,475</b>	<b>\$ 8,244,067</b>	<b>\$ 9,397,033</b>	<b>46.73%</b>
<b>Total Revenues over (under)</b>							
Total Expenditures	\$ (310,600)		\$ 485,811		\$ 794,499		
Beginning fund balance	\$ 2,084,869		Beg fund balance		\$ 2,084,869		
Ending balance over(under)	\$ 1,774,269		Ending balance		\$ 2,879,368		